

PRESS RELEASE

SUSTAINABLE ENERGY, SHARED VALUE: EDISON ACCELERATES ITS TRANSITION

Between 2023 and 2024, the Group invested €1.2 billion of the €10 billion earmarked by 2030 to expand renewable and flexible generation, value-added services for customers, and its gas and green gas portfolio to enhance national energy security. In 2024, 70% of investments were aligned with the United Nations SDGs and nearly 50% with the EU Taxonomy.

In 2024, for the first time, renewable energy, flexibility and customer and service activities accounted for over half of Edison's EBITDA, moving closer to the 70% target set for 2030.

Scope 1 emissions fell by 200,000 tonnes, with a 15% reduction in carbon intensity from 284 grams of CO₂ per kWh in 2023 to 240 in 2024. Avoided emissions totalled 2.8 million tonnes of CO₂.

In 2024, purchases exceeded €1.2 billion across a supply chain of 3,000 qualified suppliers, the majority being Italian SMEs. 97% of procurement was from national suppliers, underscoring Edison's strong local ties and the central role of the Italian supply chain.

The human ecosystem and local communities at the heart of Edison's development: the company, which relies on the contribution of more than 6,000 people in 2023-2024, hired over 400 people each year, confirming the positive impact of sustainability on human capital development and growth.

Milan, 29 May 2025 - Over €1 billion invested in the energy transition over the past two years. A 15% drop in carbon intensity in 2024, with renewable energy, flexibility, customer and service activities accounting for more than half of Edison's EBITDA, drawing the Group closer to its 2030 goal which is for these activities to generate 70%. Purchases totalling more than €1.2 billion from around 3,000 suppliers, 97% of them Italian. Ongoing investment in people, over 800 hired in the period 2023-2024, generating a significant impact on the company ecosystem. Furthermore, in 2024, Edison involved more than 100 schools and over 3,000 students in orientation and training programs for new generations.

Edison continues to implement its strategic plan, positioning sustainability as a key driver of environmental, economic and social competitiveness. Its sustainable development progress is backed by advances towards the key targets outlined in the 2030 Strategic Plan and corresponding sustainability objectives.

“These results show the substance of our responsible approach and the alignment between our industrial strategy and ESG goals. Over the last five years, through the gradual transformation of our industrial portfolio, we have achieved strong financial, operational and ESG results, consolidating our leadership in the country’s energy transition,” explains **Nicola Monti, Edison CEO**. *“In particular, in 2024, we moved closer to our 2030 strategic goals, with 55% of our EBITDA generated from renewable energy, flexibility, customers and services, and a 15% reduction in carbon intensity. These excellent results stem from Edison’s ability to successfully combine sustainability with operational performance, productivity with ethics and growth with environmental care and people, starting from their health safety and care of their well-being at work. They are the result of valuable collaboration with our ecosystem of stakeholders, with whom we are building a sustainable energy future every day.”*

“Edison has a strong and inclusive stakeholder ecosystem that represents not only a valuable network of relationships but a strategic asset, able to drive innovation, create shared value and foster sustainable growth,” adds **Barbara Terenghi, Edison’s Chief Sustainability Officer**. *“This network includes employees, contractors, customers and the communities and regions in which the Group operates. It involves more than 2,000 artisan partners and over 3,000 active suppliers, from whom Edison purchased goods and services worth over €1.2 billion in 2024 - 97% of which went to Italian SMEs, highlighting the key role of the national supply chain.”*

INVESTMENTS - Between 2023 and 2024, Edison invested €1.2 billion in Italy’s energy transition across its three main business areas: generation and flexibility, gas supply and green gas development, and customer and service solutions. These investments form part of Edison’s €10 billion plan between 2023 and 2030. Last year, 70% of investment was aligned with the United Nations Sustainable Development Goals (SDGs) and 50% with the EU Taxonomy¹ (nearly double the 27% taxonomy alignment recorded in 2023). The aim is to reach 85% and 75% respectively within the next five years.

DECARBONISATION- Since 2006, Edison has reduced its direct CO₂ emissions by more than 75%, cutting its emissions from nearly 25 million tonnes of CO₂ equivalent to 6.1 million in 2024. The company’s decarbonisation trajectory aims for a 95% reduction in Scope 1 CO₂ emissions by 2050 compared to 2017², driven by increased renewable electricity generation, flexibility systems and the adoption of the best zero-carbon generation technologies. In 2024, Edison cut its carbon intensity by 15% - from 284 to 240 grams of CO₂ per kWh - and produced 27% of its electricity from renewable sources, up from 25% in 2023, moving closer to its 2030 target of 40%. Installed wind, solar and hydroelectric capacity reached 2.2 GW (nearly 200 MW more than in 2023) enabling the generation of 5.5 TWh of green electricity, equivalent to the annual consumption of a city the size of Milan. This push towards renewables avoided 2.4 million tonnes of CO₂³ emissions (including the contributions of Edison Energia and Edison Next for end customers, the total avoided emissions reached 2.8 million tonnes of CO₂⁴).

¹The 2024 activities aligned with the EU taxonomy include the production of electricity from renewable sources (wind, hydroelectric and photovoltaic) and the provision of energy efficiency and environmental services to residential and industrial customers as well as public sector bodies.

²In 2017, Edison’s industrial profile included hydrocarbon extraction and production activities.

³The calculation was carried out using the emission factor for marginal technology, as recommended in the ISPRA (The Italian Institute for Environmental Protection and Research) document “Indicators of Efficiency and Decarbonisation of the National Energy System and the Electricity Sector No. 343/2021”, paragraph 232.4 Avoided CO₂ emissions

⁴Specifically, in addition to renewable energy sources, the activities include the sale of biomethane for road transport, energy efficiency measures and residential photovoltaic installations.

RENEWABLE DEVELOPMENT AND DISPATCHABLE GENERATION - In 2024, Edison launched construction sites for more than 400 MW of new renewable capacity and joined a floating offshore wind project of around 1 GW. Between 2023 and 2024, it brought 1.5 GW of highly flexible capacity online, thanks to two new state-of-the-art thermoelectric plants in Veneto and Campania, the most efficient in Italy and among the most advanced globally. Dispatchable generation is essential for the growth of renewables themselves and for ensuring the stability of the electricity grid.

FAMILIES, BUSINESSES AND THE PUBLIC SECTOR - Through Edison Energia and Edison Next, the Group is supporting families, businesses and public sector bodies on their path to decarbonisation, encouraging the electrification of consumption, the adoption of green gases (biomethane, bio-LNG, hydrogen) and helping improve energy efficiency and the responsible use of resources to support competitiveness.

Last year, **Edison Energia** increased its customer portfolio by 14%, exceeding 3 million contracts in the first quarter of 2025. In line with the Group's commitment to maintaining a close relationship with customers and local areas, Edison Energia expanded and strengthened its local reaching more than 1,000 point of sale, of which about 200 new ones opened in 2024 (+25% compared to 2023), adding to its network of more than 2,000 installers, small local businesses and family-run firms. Today, Edison Energia offers an integrated range of products and services that includes not only electricity and gas supply but also value-added services such as the repair, maintenance and installation of energy efficiency solutions like photovoltaic systems and heat pumps.

In 2024, **Edison Next** supported the decarbonisation of industrial customers by expanding low-carbon self-generation systems, reaching a total of installed capacity of 230 MW, and signing contracts for around 180 MW of new renewable capacity. Last year, together with Michelin Italiana, it inaugurated a system of plants at the Cuneo factory aimed at decarbonising and optimising energy use. This system reduces CO₂ emissions while increasing energy independence. The measures implemented by Edison Next will help the factory accelerate its progress towards carbon neutrality by 2050, with facilities already set up for the use of biomethane and hydrogen, and also making use of short supply chain biomass. In terms of services for the public sector, in addition to supporting hospitals and healthcare facilities, Edison Next managed 1.3 million streetlights in 2024 (up 5.2% from 2023), adding 25 new municipalities, including Trieste. By the end of the year, it had signed 14 public-private partnerships to accelerate the energy transition with tailored solutions for the specific needs of the relevant authorities.

Through its decarbonisation work with customers, as well as initiatives to encourage sustainable practices among suppliers, the Group aims to reduce Scope 3 emissions by 25% by 2040 compared with 2019, with a 30% reduction specifically from the customer segment.

MOBILITY AND TRANSPORT - To help reduce its customers' carbon footprint and environmental impact, Edison also promotes sustainable mobility solutions, both electric and gas-powered. At 2024, it installed over 1,000 EV charging points for retail, SME, industrial and public sector customers. Edison, which developed the first integrated liquefied natural gas (LNG) logistics chain for the decarbonisation of heavy road and maritime transport, is also Italy's leading operator in the biomethane market. Over the past year, it supplied LNG and bio-LNG in volumes sufficient to fuel 17,000 articulated lorries, delivering natural gas to around 500 filling stations across Italy. In line with its 2030 targets, the Group has also continued to develop new production capacity for biomethane and biogas, with a total of eight plants currently in operation, under construction or in the permitting phase in Italy and Spain.

PEOPLE AND SKILLS - These results are built on the engagement and the outstanding expertise of Edison's people and the ecosystem of which it is part. The Group has over 6,000 employees and is hiring at an estimated rate of around 300 people per year until 2030. Of these, 50% will be young school or university leavers and at least 40% of new hires in roles requiring a high level of education will be women. In 2023-2024, Edison hired more than 400 people per year, 49% of them outside its main offices in Milan, Rome and Turin, in the areas where the Group operates. In 2024, Edison also launched the *Sustainable Procurement Academy* in partnership with ALTIS Università Cattolica in Milan, supporting suppliers in adopting ESG practices responsibly.

Edison considers human capital a cornerstone of its corporate responsibility and a key driver of long-term value creation. For this reason, it promotes the continuous training of its people, also thanks to collaboration with all operators in the education system. It is committed to promoting the development of an inclusive work environment aimed at developing belonging and active participation also in the social life of the company community, to supporting parenthood in the conciliation of private and professional life, also thanks to the platform of personalized supplementary welfare services. In 2024, Edison also launched a company social housing plan ("Una casa per i giovani"), to offer newly hired graduates the opportunity to live in an independent home, close to their workplace, at advantageous costs compared to the market.

COMMUNITIES, LOCAL AREAS AND NATURAL ECOSYSTEMS - Thanks to its broad and diverse presence across Italy, Edison has established strong ties with local communities, built on lasting relationships. Last year, 67% of the communities in which Edison operates took part in initiatives designed for them, such as the archaeological exhibition held at the Presenzano power station, guided tours of hydroelectric and wind sites during FAI Open Days, and the "Costruiamo il Futuro" call for projects, through which Edison supports third-sector and sports associations in Valcamonica and Valcaffaro, areas home to many of the Group's hydroelectric plants. Also worth noting are six initiatives to tackle energy poverty, which have already supported 1,500 families. In 2024, these activities, along with royalties and concession fees paid to the local authorities in which Edison operates, brought around €80 million into local areas. By 2030, the aim is for all communities hosting large-scale generation plants to benefit from territorial development projects. On the environmental side, Edison is engaged in landscape and biodiversity initiatives. In 2024, these included a biodiversity oasis at a biomethane plant in the province of Pavia and participation in Mosaico Verde, a project linked to the use of bioindicators to monitor natural ecosystem health.

To maximise social impact in the areas where it operates, Edison supports the work of the EOS - Edison Orizzonte Sociale - Foundation. Through the EOS Foundation, the Group drives social innovation by sharing the expertise of its people, working with communities and local organisations, and helping create fair and sustainable ecosystems. In Palermo, the "Traiettorie Urbane" project engages young people aged 11 to 17 by enhancing public spaces and offering new opportunities to imagine alternative life paths. In Naples, the "Criscito" project is working to build a stable educational infrastructure in the working-class district of Sant'Antonio Abate to tackle social and educational disadvantage and reduce illegality. Another initiative in the social and local innovation category is the redevelopment of Milan's Bicocca district, carried out in partnership with Regione Lombardia and the City of Milan. The project focuses on revitalising the Cine Audio Visual Hub at the former Manifattura Tabacchi site, now transformed into a multifunctional space for cultural and educational activities.

ESG RATING - In 2024, Edison's progress was recognised by ESG rating agency Sustainalytics, part of the Morningstar group, which assessed how effectively the company manages environmental, social and

governance risks. Edison received a score of 23 on a scale from 0 (low risk) to above 40 (high risk), placing it in the top 30% of companies rated in the multi-utilities category. The company is also assessed annually by Standard&Poor's Global as part of the S&P Global Corporate Sustainability Assessment (CSA), where it scored 54/100, an improvement on the previous year and above the sector average for Electric Utilities. In 2024, Edison also received an updated rating from EcoVadis: its score of 88/100 is the highest to date and places it in the top 1% of companies assessed. With reference to gender diversity, Edison and its subsidiaries Edison Energia and Edison Next Government have had gender equality certification according to the UNI PdR 125:2022 standard since 2023.

Edison's 2024 Sustainability Report reflects the provisions of the Corporate Sustainability Reporting Directive (CSRD) and Italian Legislative Decree 125/2024. In line with the legislation, the report's material topics are based on Impacts, Risks and Opportunities (IROs) identified through the Double Materiality assessment process. In particular, the 2024 Sustainability Report highlights Edison's policies and actions, performance metrics and key elements of its Climate Transition Plan. Reflecting the company's approach of embedding sustainability across its strategy, governance and operations, the Sustainability Report forms part of the integrated annual financial report.

Edison presented the results of its strategic and sustainability journey at "**Futuro in Corso**", an event held at the former Manifattura Tabacchi site in Milan, home to the Edison Next Government Division since 2024, which provides energy services to public sector bodies. The day featured talks, conferences, discussions and meetings with experts, stakeholders and the public focused on key themes in sustainable innovation, from the future of cities and energy communities to nature conservation, social impact and future generations. The initiative is part of the wider "Futuro in Corso" programme launched this year by Edison to foster ESG awareness, dialogue and engagement.

All Edison activities aligned with the United Nations SDGs are available online at www.edison.it.

Edison

Edison is a leading energy company, with over 140 years of history and records that make it Europe's oldest operator in the sector. The company, which started operations in Milan in December 1883, ushered in the beginning of a new era through the country's electrification process, making a tangible contribution to Italy's social, cultural, economic and industrial progress. Today Edison employs over 6,000 people, operating in Italy and Europe in renewable and low-carbon production, natural gas procurement and sales, sustainable mobility and, through Edison Energia and Edison Next, in energy, environmental and value-added services for customers, companies, territories and the public sector. The Group is at the forefront of the energy transition challenge, consistent with the UN Sustainable Development Goals and European decarbonisation policies. Edison has a highly flexible and efficient power generation fleet, consisting of 250 power plants including hydroelectric, wind, solar and high-efficiency gas-fired combined-cycle thermoelectric power plants with a total capacity of about 8 GW. It supplies the country with LNG and natural gas, thanks to a large and highly diversified portfolio of 13 billion cubic metres per year and three methane tankers. In 2021, Edison established the EOS (Edison Orizzonte Sociale - Edison Social Horizon) Foundation, the corporate foundation with which the company consolidates its social commitment by contributing with its people and skills to the 2030 Agenda goals.



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